

September 1, 2017



DANIEL HARRIGAN, MAYOR

## **CITI CENTER**

### **REQUEST FOR PROPOSAL**

City Owned Property at  
146 S High Street,  
Akron, OH 44308

RFP No.: 2017011



September 1, 2017  
City of Akron  
Mayor's Office of Economic Development  
166 S. High Street, Suite 203  
Akron, OH  
Contact Name: Brad Beckert  
Email: bbeckert@akronohio.gov  
330- 375-2133

## CONTENTS

1. Background .....	3
2. Proposal Guidance .....	4
3. Proposal Format .....	5
4. Proposal Evaluation and Selection .....	5
5. Miscellaneous .....	7
6. Exhibit List .....	8

## Background

The City of Akron is soliciting proposals from qualified developers for the purchase and development of a downtown property located at 146 South High Street, Akron, Ohio 44308. The totality of the property is a 0.27 acre plot located at the Northwest corners of S High and Bowery Streets. See overhead photo of parcels below.



The subject property is comprised of an 11 story, 113,400 square foot building that is connected via a skywalk to the Akron Municipal Building, Law building, Ohio Building, Ocasek Building, US Bank, Malone Building, Stubbs Justice Center and the Polsky building which houses the University of Akron Community and Technical College. Additionally, the skywalk also connects to the attached City owned parking deck and the Summit County parking deck a block to the south. The city owned deck is not included in the purchase price.

An Appraisal conducted by the Spalding/Emig Company of the property is attached as Exhibit A. The appraisal also includes zoning information. Developer should notify the City of any proposed zoning changes.

Currently the building houses various City offices, the CitiCenter Athletic Club, and Akron Municipal Credit Union. The CitiCenter is within easy walking distance to all the Downtown attractions including EJ Thomas, Canal Park, Akron Summit Library, Lock 3 & 4, and the Convention Center.

The site offers an opportunity for development within the City of Akron. This commercial structure is located within the Downtown Redevelopment Area. As such, Developers should refer to [Akron's Downtown Vision and Redevelopment Plan](#) as they develop their strategy for the property to make the development complimentary to the district. The City of Akron is seeking proposals that will enhance the vibrancy of Downtown, and has a particular interest in mixed-use residential/retail/office projects that can activate the streetscape, while providing places for people to live and work.

Based on the Proposals submitted, the City intends to enter into a Redevelopment Agreement with the selected partner. The Redevelopment Agreement will include a purchase price for the Property based on Fair Market Value. The fixed purchase price will be required at closing. The city will sell the property for a minimum bid of no less than \$2.6 million. The respondent must propose an offered price and be a minimum of \$2.6 million.

### **Proposal Guidance**

1. The Proposal should incorporate your Response to our Request for Proposals dated September 1, 2017.
2. Cover Letter. The cover letter should provide a summary of your proposed project. This includes the following information: The Developers name, mailing address, contact numbers and email address, and the price offered to purchase the property with no offer less than \$2.6 million.
3. The Proposal shall include a narrative describing your Project concept and experience in similar projects. To the extent available include site drawings and any available data from your “architectural program.”
4. The Proposal shall include detailed summaries of the market studies or other data on which you rely in developing the concept which you propose. Identify the source of market studies or other data.
5. The Proposal shall include a detailed time table for accomplishing the concept you propose. This time table should show sequencing, if any, and contingencies.
6. The Proposal shall identify each of your team members and define their role as well as qualifications. The Proposal should commit team members for the

duration of the Project and permit the City to approve any substitutes or successors.

7. The Proposal shall state with specificity the form of and proposed consideration for acquiring the property from the City. All contingencies, including but not limited to financing contingencies should be clearly identified.
8. The Proposal shall include a proposed Sources & Uses Table that outlines the total expected cost of the Project and the amounts and types of expected sources. Indicate whether any of the sources are already secured and, if possible, include term sheets or letters of interest.
9. Financial Information. Summarize the financial information for the partners and team. This includes a financial statement, letter of commitment for banks, financial institutions, letter of credit or bank statements.
10. The Proposal shall commit to restrictions or use of the property to ensure proposed project is consistent with City's Visions and Redevelopment Plan.
11. Any additional information you consider necessary for the City to evaluate with your proposal.
12. Respondents must submit ten (10) hard copies and one (1) digital copy of their complete development proposal.

### **Proposal Format**

The City chooses not to establish a specific format for the Response to this RFP. However, the Proposal shall contain concise written material and illustrations. Legibility, clarity, and completeness are essential. Each item (1-12) in our Proposal Guidance must be addressed. Additional material, such as drafts of proposed agreements, may be included in an appendix to the Proposal, but will be regarded as samples subject to negotiations.

### **Proposal Evaluation and Selection**

The Planning Department and the Mayor's Office of Economic Development shall review and evaluate proposals received by the due date. Subsequent to the review, both departments will make its recommendation to the Mayor and City Council.

The City shall consider the following information when evaluating submitted proposals to determine which proposal is in the best interest of the City:

- A. The proposal, in the sole judgment of the City, is best suited to complement the objectives of the Downtown Redevelopment Plan in a way that is financially

sound and sustainable, attractive to the community, and supportive of the City's Mission.

- B. The Proposal, in the sole judgement of the City, is in the best financial interest of the community with consideration to purchase price offered and future tax generation potential.
- C. The Developer, in the sole judgment of the City has:
- Direct and substantial experience in planning, developing, and renovating significant building projects with a municipal partner;
  - Financial stability and credentials to perform its proposal, and;
  - Overall fit with the City and the Downtown Development Plan.

**The proposal must be submitted no later than 3:00 p.m. on December 15, 2017. Proposal to be "marked" RFP 2017011 Proposal for 146 S. High Street can be delivered to:**

City of Akron Mayor's Office of Economic Development  
Attn: Brad Beckert  
166 S. High Street, Suite 202  
Akron, OH 44308

The City of Akron reserves the right to:

- Modify, waive or vary terms of the RFP at any time, including and not limited to submission deadlines, and proposal requirements
- Select more than one proposal to develop the entire property or a portion
- Reject any or all proposals
- Cancel or withdraw the RFP at any time
- Accept the proposal which best serves the interest of the City

The following schedule represents the anticipated timeline for the selections of the RFP. If the need arises, the schedule may be altered by the City of Akron. During this process, the City may seek additional information from the responders. In addition, the City may request the responders to make a presentation of their proposal.

The schedule will be the following:

RFP Distribution	September 1, 2017
Viewing of Property*	Per appointment
Proposal Due Date	December 15, 2017
Review of Proposals	December 15, 2017 through January 16, 2018
Award of Proposal	January 30, 2018

\*Appointments can be arranged to see property. Please call Brad Beckert at 330-375-2133

All questions about this RFP should be directed by email to Brad Beckert [bbeckert@akronohio.gov](mailto:bbeckert@akronohio.gov). Questions should be submitted between September 1, 2017 and November 22, 2017. Please allow 48 hours for a response.

### **Miscellaneous**

- 1) The City may want to lease space for City offices. This agreement and lease price will be subject to negotiations with awarded Developer.
- 2) Respondent certifies they are not delinquent in the payment of real estate taxes or personal property taxes, or City of Akron income tax.
- 3) City reserves the right to make no selection and not to enter into a Purchase Agreement with any partner.
- 4) In submitting a response to this RFP and in the performance of any resulting award each respondent warrants that it has complied with and/or will comply with all federal, state, and local laws, ordinances, and lawful rules and regulation thereunder. Respondents further agree: 1) not to discriminate against any employee or applicant for employment because of race, color, creed, religion, sexual orientation, national origin, sex, age, handicap, or Vietnam era veteran status and 2) That every subcontract related to the Project will contain a provision requiring non-discrimination in employment as specified above.
- 5) The respondent, by submitting a proposal agrees that any cost it incurs in responding to this RFP or in support of activities associated with this RFP, are to be borne by respondent and are not the responsibility of the City. The City will incur no obligation or liability whatsoever to any one by reason of issuance of this RFP, or action by anyone relative thereto.

### **Exhibit List**

Exhibit A – Summit County Auditor's card

Exhibit B – Appraisal Report (photos, demographics)